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Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC
and Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the
Liquidation of Bernard L. Madoff Investment
Securities LLC, and Bernard L. Madoff,

Plaintiff,

v.

INTESA SANPAOLO SPA (AS SUCCESSOR
IN INTEREST TO BANCA INTESA SPA),
EURIZON CAPITAL SGR SPA (AS
SUCCESSOR IN INTEREST TO EURIZON
INVESTIMENTI SGR SPA, F/K/A NEXTRA
INVESTMENT MANAGEMENT SGR SPA,
AND EURIZON ALTERNATIVE

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

Adv. Pro. No. 12-01680 (SMB)

INVESTMENTS SGR SPA, FKA NEXTRA
ALTERNATIVE INVESTMENTS SGR SPA),
EURIZON LOW VOLATILITY F/K/A
NEXTRA LOW VOLATILITY, EURIZON
LOW VOLATILITY II F/K/A NEXTRA
LOW VOLATILITY II, EURIZON LOW
VOLATILITY PB F/K/A NEXTRA LOW
VOLATILITY PB, EURIZON MEDIUM
VOLATILITY F/K/A NEXTRA MEDIUM
VOLATILITY, EURIZON MEDIUM
VOLATILITY II F/K/A NEXTRA MEDIUM
VOLATILITY II, EURIZON TOTAL
RETURN F/K/A NEXTRA TOTAL
RETURN,

Defendants.

**STIPULATION FOR EXTENSION OF TIME TO RESPOND AND
ADJOURNMENT OF PRETRIAL CONFERENCE**

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein,
that the time by which defendants Intesa Sanpaolo S.p.A. (as successor in interest to Banca
Intesa S.p.A.) (“Intesa”), Eurizon Capital SGR S.p.A. (as successor in interest to Eurizon
Investimenti SGR S.p.A., f/k/a Nextra Investment Management SGR S.p.A., and Eurizon
Alternative Investments SGR S.p.A., f/k/a Nextra Alternative Investments SGR S.p.A.), Eurizon
Low Volatility f/k/a Nextra Low Volatility, Eurizon Low Volatility II f/k/a Nextra Low
Volatility II, Eurizon Low Volatility PB f/k/a Nextra Low Volatility PB, Eurizon Medium
Volatility f/k/a Nextra Medium Volatility, Eurizon Medium Volatility II f/k/a Nextra Medium
Volatility II, and Eurizon Total Return f/k/a Nextra Total Return (the “Eurizon Defendants” and,
together with Intesa, the “Defendants”),¹ may move, answer, or otherwise respond to the

¹ The Complaint characterizes Eurizon Low Volatility, Eurizon Low Volatility II, Eurizon Low Volatility PB, Eurizon Medium Volatility, Eurizon Medium Volatility II, and Eurizon Total Return each as an Italian “fondo comune di investimento,” which is not a legal entity under Italian law. The assets of these funds were managed and promoted by the asset manager, Eurizon Capital. Moreover, prior to the filing of the Complaint, the assets of Eurizon Low Volatility II and Eurizon Low Volatility PB were merged into Eurizon Low Volatility, and the assets of Eurizon Medium Volatility II were merged into Eurizon Medium Volatility. On August 1, 2013, the assets of Eurizon Medium Volatility and Eurizon Total Return were merged into Eurizon Low Volatility. Accordingly, the only fund that exists today, and which is currently managed by Eurizon Capital, is Eurizon Low Volatility.

complaint (the “Complaint”) filed in the above-captioned adversary proceeding (Adv. Pro. No. 12-01680 (BRL)) (the “Adversary Proceeding”) is extended up to and including August 29, 2014. The pre-trial conference will be adjourned from September 17, 2014 at 10:00 a.m. to October 22, 2014 at 10:00 a.m.

The purpose of this stipulated extension is to provide additional time for the Defendants to answer, move against, or otherwise respond to the Complaint. This is the ninth such extension with respect to Intesa and the eighth such extension with respect to the Eurizon Defendants. Nothing in this stipulation is a waiver of the Defendants’ rights to request from the Court a further extension of time to answer, move, or otherwise respond and/or the Trustee’s right to object to any such request.

The parties to this Stipulation reserve all rights and defenses they may have, and entry into this stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction. By entering into this Stipulation, the Defendants are not making a general appearance, nor have they consented to jurisdiction or waived any right to a jury trial.

This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic, or electronic copy of this Stipulation shall be deemed an original. This Stipulation is entered into pursuant to the Order Granting Supplemental Authority to Stipulate to Extensions of Time to Respond and Adjourn Pre-Trial Conferences (Dkt. No. 7037) in the above-captioned case (Adv. Pro. No. 08-01789 (BRL)).

Dated: June 30, 2014

YOUNG CONAWAY STARGATT &
TAYLOR, LLP

DAVIS POLK & WARDWELL LLP

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